

# STATE OF NEBRASKA

## DEPARTMENT OF INSURANCE

**Ann M. Frohman**

*Director*



**Dave Heineman**  
*Governor*

### **N-O-T-I-C-E**

The Director of the Department of Insurance has scheduled a public hearing as required by NEB. REV. STAT. §§84-901 to 84-909 for the proposed amendments of Title 210, Nebraska Administrative Code, [Chapter 19 - Replacement of Life Insurance and Annuities](#); [Chapter 33 – Life Insurance Solicitation](#); [Chapter 40 – Universal Life Insurance](#); and [Chapter 50 – Rules Concerning the Advertising of Life Insurance and Annuities](#).

The proposed amendments supplement various statutory provisions of the Nebraska Insurance Code codified in Chapter 44 of the Nebraska Revised Statutes. The proposed amendment to Title 210, Nebraska Administrative Code, Chapter 19, seeks to clarify portions of the administrative regulation relating to the replacement of life insurance and annuities as well as provide clear guidelines of the authorized action and activities of those insurance producers and insurance companies engaged in the replacement of life insurance policies and annuity contracts. Additionally, the regulation will impact insurance producers and insurance companies involved in the replacement of life insurance policies and annuity contracts by requiring insurance producers to provide certain materials to consumers who are considering replacing a current in-force life insurance policy or annuity contract. The proposed amendment has no fiscal impact; however, a copy of the [Fiscal Impact Statement](#) is available at the Department of Insurance.

The proposed amendment to Title 210, Nebraska Administrative Code, Chapter 33, seeks to clarify portions of the administrative regulation relating to the solicitation of life insurance as well as provide updated guidelines and duties for insurers and insurance producers engaged in the solicitation of life insurance in the State of Nebraska. Additionally, the regulation provides a reference to insurers and insurance producers of an updated version of the Life Insurance Buyer's Guide. The proposed amendment has no fiscal impact; however, a copy of the [Fiscal Impact Statement](#) is available at the Department of Insurance.

The proposed amendment to Title 210, Nebraska Administrative Code, Chapter 40, seeks to clarify portions of the administrative regulation relating to universal life insurance coverage as well as supplement existing regulations on life insurance policies in order to accommodate the development and issuance of universal life insurance plans. Additionally, the regulation seeks to clarify those requirements relating to the disclosure of universal life insurance policy information to potential applicants. The proposed amendment has no fiscal impact; however, a copy of the [Fiscal Impact Statement](#) is available at the Department of Insurance.

The proposed amendment to Title 210, Nebraska Administrative Code, Chapter 50, seeks to clarify portions of the administrative regulation relating to the advertisement of life insurance and annuities as well as provide specific guidelines on the method in which an insurer must identify itself on an advertisement for life insurance or annuities. Additionally, the regulation seeks to clarify that an advertisement shall include materials published by means of mass communication media and that any advertisement for life insurance or annuities must be maintained by the insurer for a period of five years after the discontinuance of said advertisement. The proposed amendment has no fiscal impact; however, a copy of the [Fiscal Impact Statement](#) is available at the Department of Insurance.

Copies of amended Chapters 19, 33, 40 and 50 are available upon request from the Department of Insurance, 941 O Street, Suite 400, Lincoln, NE 68508. Requested copies of amended Chapter 19 are available at a cost of \$13.50 each. Requested copies of amended Chapter 33 are available at a cost of \$8.50 each. Requested copies of amended Chapter 40 are available at a cost of \$7.00 each. Requested copies of amended Chapter 50 are available at a cost of \$7.50 each. Copies of amended Chapter(s) 19, 33, 40 and 50 are available for inspection at the aforementioned address, as well as the Office of the Secretary of State, State Capitol Building, Suite 2300, Lincoln, NE 68509, and through the Department's web site at [www.doi.ne.gov](http://www.doi.ne.gov). All persons interested in presenting oral or written views on the proposed amendments of Chapter(s) 19, 33, 40 and 50 will be granted an opportunity at a hearing to be held before the Director of Insurance, State of Nebraska, beginning at 1:30 p.m., the 8th day of May, 2008, and will continue until concluded. Said hearing will be held in the 5<sup>th</sup> Floor Conference Room of the Terminal Building at 941 O Street, Lincoln, NE 68508.

Reasonable accommodations will be provided to persons with disabilities upon advanced request. The hearing will be transcribed at the request of any party with the expense of the transcription charged to the requesting party.

All persons interested therein may appear at said time and be heard in reference thereto.

Dated this 3<sup>rd</sup> day of April, 2008.

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ANN M. FROHMAN  
Director of Insurance